

Message Text

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ORIGIN EB-04

INFO OCT-01 SS-14 ISO-00 NSCE-00 SP-02 TRSE-00 L-01
INR-05 CIAE-00 NSAE-00 OMB-01 ARA-10 /038 R

DRAFTED BY EB/IFD/OMA:BCROWE:JVM
APPROVED BY EB/IFD/OMA:JABWINDER
TREASURY:RSEYMOUR
TREASURY:SCROSS
ARA/ECP:KWIEDERMANN
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FM SECSTATE WASHDC
TO AMEMBASSY LIMA

C O N F I D E N T I A L STATE 100020

LIMDIS

E.O. 11652: GDS

TAGS: EFIN, PE

SUBJECT: PERU AND THE IMF

REFS: (A) LIMA 3167, (B) STATE 9184

PARAGRAPH 2 REFTEL (A) INDICATES GOP MAY STILL BE HOPING
USG IS WILLING TO ATTEMPT TO GET IMF TO RELAX IT CONDITIONS
ON AN IMF-GOP AGREEMENT. AS DEPUTY ASSISTANT SECRETARY
BUSHNELL STATED TO AMBASSADOR BEDOYA (REFTEL B) THE USG
CANNOT PERVERT THE PURPOSE OF THE IMF WHICH IS TO WORK
TO RESTORE FINANCIAL BALANCE TO MEMBERS' INTERNAL AND
EXTERNAL ACCOUNTS. WHILE WE HOPE GOP AND IMF CAN REACH
AGREEMENT ON AN EFFECTIVE PROGRAM, OUR EXECUTIVE
DIRECTOR CANNOT ADVOCATE THAT THE FUND ADOPT A STAND-BY
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AGREEMENT WHICH FAILS TO ADEQUATELY PURSUE THOSE OBJECTIVES,
FOR THAT WOULD COMPROMISE FUND STANDARDS. WE ARE CONCERNED
THAT SUCH ACTION WOULD HAVE AN ADVERSE IMPACT ON THE VERY
MARKET CONFIDENCE AN IMF-ENDORSED PROGRAM WAS INTENDED
TO INSTILL, AND WOULD THUS BE COUNTERPRODUCTIVE.
REQUEST EMBASSY IN ITS CONVERSATIONS WITH GOP SEEK TO
INSURE USG POSITION ON THIS ISSUE IS UNDERSTOOD CLEARLY

BY APPROPRIATE MEMBERS OF THE GOP. CHRISTOPHER

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NNN

Message Attributes

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Channel Indicators: n/a
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